

LINDQUIST & VENNUM P.L.L.P.

4200 IDS CENTER
80 SOUTH EIGHTH STREET
MINNEAPOLIS, MINNESOTA 55402-2205
TELEPHONE: 612-371-3211
FAX: 612-371-3207

IN DENVER
LINDQUIST, VENNUM & CHRISTENSEN P.L.L.P.
600 17TH STREET, SUITE 2125
DENVER, COLORADO 80202-5401
TELEPHONE: 303-573-5900

ATTORNEYS AT LAW

(612) 371-3909

edaniels@lindquist.com

November 20, 2007

South Dakota Secretary of State
State Capitol, Suite 204
Business Division-Bond Information Statement Filing
500 East Capitol
Pierre, SD 57501-5070

**Re: \$4,465,000 Limited Tax General Obligation Certificates, Evidencing
Undivided Interests in Lease Payments to Be Made by the Minnehaha
County, South Dakota Pursuant to a Lease-Purchase Agreement with
U.S. Bank National Association Series 2007B and Series 2007C**

Dear Filing Officer:

Enclosed for filing is a Bond Information Statement for the above-referenced transaction.
Also enclosed is the \$1.00 filing fee.

Please return acknowledgment of filing at your earliest opportunity.

If you have any questions, please call me at (612) 371-3909.

Sincerely,



Erin Daniels
Legal Assistant

Enclosures

RECEIVED

NOV 26 2007

S.D. SEC OF STATE

1735222

BOND INFORMATION STATEMENT

State of South Dakota

SDCL 6-8B-19

Return:

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Minnehaha County
2. Designation of issue: \$4,465,000 Limited Tax General Obligation Certificates Series 2007B and the Series 2007C Certificates
3. Date of issue: November 20, 2007
4. Purpose of issue: to pay the costs of refunding a portion of the Series 1997A Certificates and the Series 1997B Certificates
5. Type of bond: certificates of participation evidencing undivided interests in lease payments to be made by the Minnehaha County pursuant to a lease-purchase agreement with U.S. Bank National Association

6. Principal amount and denomination of bond:

\$4,465,000 in denominations as set forth in the attached Tenth Amendment to Lease-Purchase Agreement and the Fourth Amendment to Lease-Purchase Agreement

7. Paying dates of principal and interest:

June 1 and December 1 of each year commencing December 1, 2007.

over.

RECEIVED

NOV 26 2007

S.D. SEC OF STATE

8. Amortization schedule:

See attached Tenth Amendment to Lease-Purchase Agreement and the Fourth Amendment to Lease-Purchase Agreement

9. Interest rate or rates, including total aggregate interest cost:

See attached Tenth Amendment to Lease-Purchase Agreement and the Fourth Amendment to Lease-Purchase Agreement

This is to certify that the above information pertaining to Minnehaha County is true and correct on this 20th day of November, 2007.

LINDQUIST & VENNUM P.L.L.P., as
Bond Counsel

By: Elizabeth G. Aby

For further information regarding the enclosed filing, contact Elizabeth G. Aby, Lindquist & Vennum P.L.L.P., 4200 IDS Center, Minneapolis, Minnesota (612/371-3535)

TENTH AMENDMENT TO
LEASE-PURCHASE AGREEMENT

between

U.S. BANK NATIONAL ASSOCIATION, as trustee

lessor

and

MINNEHAHA COUNTY, SOUTH DAKOTA

as lessee

Dated as of the 1st day of October, 2007

This instrument drafted by:
Lindquist & Vennum P.L.L.P.
4200 IDS Center
80 South Eighth Street
Minneapolis, Minnesota 55402

THIS TENTH AMENDMENT TO LEASE-PURCHASE AGREEMENT dated as of October 1, 2007 (the "Tenth Amendment to Lease"), by and between U.S. BANK NATIONAL ASSOCIATION, as successor in interest to U.S. Bank Trust National Association, First Trust National Association and First Bank of South Dakota (National Association), as trustee, a banking association duly organized and existing under the laws of the United States, as lessor (the "Trustee") and MINNEHAHA COUNTY, SOUTH DAKOTA, a political subdivision of the State of South Dakota (the "County"), as lessee;

WITNESSETH:

WHEREAS, the Trustee and the County entered into a Declaration of Trust (the "Original Trust Agreement") dated as of September 1, 1992 relating to the \$9,950,000 Certificates of Participation, dated September 1, 1992 (the "1992 Certificates"), as amended and supplemented by the First Supplemental Declaration of Trust, dated as of November 1, 1994 (the "First Supplemental Trust Agreement") relating to the \$5,630,000 Certificates of Participation, Series 1994A, dated as of November 1, 1994 (the "1994A Certificates"), the Second Supplemental Declaration of Trust, dated as of April 1, 1997 (the "Second Supplemental Trust Agreement") relating to the \$3,460,000 Certificates of Participation Series 1997A (the "1997A Certificates"), the Third Supplemental Declaration of Trust, dated as of April 1, 1999 (the "Third Supplemental Trust Agreement") relating to the \$8,555,000 Certificates of Participation Series 1999 (the "1999 Certificates"), the Fourth Supplemental Declaration of Trust, dated as of December 1, 2000 (the "Fourth Supplemental Trust Agreement") relating to the \$10,000,000 Certificates of Participation Series 2000 (the "2000 Certificates") and the \$13,000,000 Certificates of Participation Series 2001 (the "2001 Certificates"), the Fifth Supplemental Declaration of Trust, dated as of September 1, 2004 (the "Fifth Supplemental Trust Agreement") relating to the \$13,170,000 Certificates of Participation Series 2004 (the "2004 Certificates"), the Sixth Supplemental Declaration of Trust, dated as of October 1, 2005 (the "Sixth Supplemental Trust Agreement") relating to the \$1,700,000 Certificates of Participation Series 2005A (the "2005A Certificates"), the Seventh Supplemental Declaration of Trust, dated as of October 1, 2005 (the "Seventh Supplemental Trust Agreement") relating to the \$2,900,000 Certificates of Participation Series 2005C (the "2005C Certificates"), the Eighth Supplemental Declaration of Trust, dated as of October 1, 2006 (the "Eighth Supplemental Declaration of Trust Agreement") relating to the \$1,750,000 Certificates of Participation Series 2006 (the "2006 Certificates") and the Ninth Supplemental Declaration of Trust, dated as of August 1, 2007 (the "Ninth Supplemental Declaration of Trust Agreement") relating to the \$12,275,000 Certificates of Participation, Series 2007, dated as if August 15, 2007 (the "2007 Certificates") in a Lease-Purchase Agreement between the Trustee and the County, dated as of September 1, 1992 (the "Original Lease"), as amended and supplemented by the First Amendment to Lease-Purchase Agreement, dated as of November 1, 1994 (the "First Amendment to Lease"), the Second Amendment to Lease-Purchase Agreement, dated as of April 1, 1997 (the "Second Amendment to Lease"), the Third Amendment to Lease-Purchase Agreement, dated as of April 1, 1999 (the "Third Amendment to Lease"), the Fourth Amendment to Lease-Purchase Agreement, dated as of December 1, 2000 (the "Fourth Amendment to Lease"), the Fifth Amendment to Lease-Purchase Agreement, dated as of September 1, 2004 (the "Fifth Amendment to Lease"), the Sixth Amendment to Lease-Purchase Agreement, dated as of October 1, 2005 (the "Sixth Amendment to Lease"), the Seventh Amendment to Lease-Purchase Agreement, dated as of October 1, 2005 (the "Seventh Amendment to Lease"), the Eighth Amendment to Lease-

Purchase Agreement, dated as of October 1, 2006 (the "Eighth Amendment to Lease") and the Ninth Amendment to Lease-Purchase Agreement, dated as of August 1, 2007 (the "Ninth Amendment to Lease"); and

WHEREAS, pursuant to Section 3.19 of the Original Trust Agreement, Additional Certificates (as defined in the Original Trust Agreement) may be issued under and be equally and ratably secured by the Original Trust Agreement to provide funds for refunding all or any portion of the Certificates of any series then Outstanding (as defined in the Original Indenture), including paying premium thereon and interest to accrue to the designated redemption date and any expense in connection with such refunding and provided other conditions are met as set forth in Section 3.19 of the Original Trust Agreement; and

WHEREAS, the County and the Trustee may amend the Original Trust Agreement, without the consent of or notice to any of the Owners (as defined in the Original Trust Agreement) of the Certificates, under Section 7.02 of the Original Trust Agreement to issue Additional Certificates as provided in Section 3.19 of the Original Trust Agreement; and

WHEREAS, the Tenth Supplemental Trust Agreement, dated as of October 1, 2007 (the "Tenth Supplemental Trust Agreement") is necessary to issue the \$2,130,000 Limited Tax General Obligation Certificates of Participation, Series 2007B (the "2007B Certificates") in the Original Lease, as amended and supplemented by the First Amendment to Lease, the Second Amendment to Lease, the Third Amendment to Lease, the Fourth Amendment to Lease, the Fifth Amendment to Lease, the Sixth Amendment to Lease, the Seventh Amendment to Lease, the Eighth Amendment to Lease and the Ninth Amendment to Lease between the County and the Trustee, to provide funds to pay for refunding a portion of the 1997A Certificates; and

NOW, THEREFORE, in the joint and mutual exercise of their powers, and in consideration of the mutual covenants herein contained, the parties hereto recite and agree as follows:

1. All words and phrases defined in the Original Lease under Section 1.1 as amended by the First Amendment to Lease, the Second Amendment to Lease, the Third Amendment to Lease, the Fourth Amendment to Lease, the Fifth Amendment to Lease, the Sixth Amendment to Lease, the Seventh Amendment to Lease and the Eighth Amendment to Lease shall have the same meaning when used in this Ninth Amendment to Lease except as follows:

Interest: the portion of any Lease Payment designated as and comprising interest as described in Exhibit B to the Original Lease, Exhibit A to the First Amendment to Lease, Exhibit A to the Second Amendment to Lease, Exhibit A to the Third Amendment to Lease, Exhibit A to the Fourth Amendment to Lease, Exhibit A to the Fifth Amendment to Lease, Exhibit A to the Sixth Amendment to Lease, Exhibit A to the Seventh Amendment to Lease, Exhibit A to the Eighth Amendment to Lease, Exhibit A to the Ninth Amendment to Lease and Exhibit A to the Tenth Amendment to Lease.

Interest Payment Date or Payment Date: any of the dates for scheduled payments of Interest as shown on Exhibit B to the Original Lease, Exhibit A to the First Amendment to Lease, Exhibit A to the Second Amendment to Lease, Exhibit A to the

Third Amendment to Lease, Exhibit A to the Fourth Amendment to Lease, Exhibit A to the Fifth Amendment to Lease, Exhibit A to the Sixth Amendment to Lease, Exhibit A to the Seventh Amendment to Lease, Exhibit A to the Eighth Amendment to Lease, Exhibit A to the Ninth Amendment to Lease and Exhibit A to the Tenth Amendment to Lease.

Lease Payment: the payment due from the County to the Trustee on each Payment Date during the Term of the Lease, as shown on Exhibit B to the Original Lease, Exhibit A to the First Amendment to Lease, Exhibit A to the Second Amendment to Lease, Exhibit A to the Third Amendment to Lease, Exhibit A to the Fourth Amendment to Lease, Exhibit A to the Fifth Amendment to Lease, Exhibit A to the Sixth Amendment to Lease, Exhibit A to the Seventh Amendment to Lease, Exhibit A to the Eighth Amendment to Lease, Exhibit A to the Ninth Amendment to Lease and Exhibit A to the Tenth Amendment to Lease.

Lease Payment Account: the account established under Section 4.03 of the Trust Agreement.

Payment Date: the date upon which any Lease Payment is due and payable as provided in Exhibit B to the Original Lease, Exhibit A to the First Amendment to Lease, Exhibit A to the Second Amendment to Lease, Exhibit A to the Third Amendment to Lease, Exhibit A to the Fourth Amendment to Lease, Exhibit A to the Fifth Amendment to Lease, Exhibit A to the Sixth Amendment to Lease, Exhibit A to the Seventh Amendment to Lease, Exhibit A to the Eighth Amendment to Lease, Exhibit A to the Ninth Amendment to Lease and Exhibit A to the Tenth Amendment to Lease.

Principal: the portion of any Lease Payment designated as principal on Exhibit B to the Original Lease, Exhibit A to the First Amendment to Lease, Exhibit A to the Second Amendment to Lease, Exhibit A to the Third Amendment to Lease, Exhibit A to the Fourth Amendment to Lease, Exhibit A to the Fifth Amendment to Lease, Exhibit A to the Sixth Amendment to Lease, Exhibit A to the Seventh Amendment to Lease, Exhibit A to the Eighth Amendment to Lease, Exhibit A to the Ninth Amendment to Lease and Exhibit A to the Tenth Amendment to Lease.

Principal Balance: as of any date, \$84,520,000, less the aggregate amount of Principal theretofore paid.

Principal Payment Date: any of the dates for scheduled payments of Principal, as shown on Exhibit B to Original Lease, Exhibit A to First Amendment to Lease, Exhibit A to Second Amendment to Lease, Exhibit A to Third Amendment to Lease, Exhibit A to the Fourth Amendment to Lease, Exhibit A to the Fifth Amendment to Lease, Exhibit A to the Sixth Amendment to Lease, Exhibit A to the Seventh Amendment to Lease, Exhibit A to the Eighth Amendment to Lease, Exhibit A to the Ninth Amendment to Lease and Exhibit A to the Tenth Amendment to Lease.

2. Exhibit A to this Tenth Amendment to Lease sets forth the date and Interest and Principal components of each Lease Payment relating to the 2007B Certificates coming due during the Lease Term, and the provisions for prepayment of such Lease Payments.

3. Section 2.1 is deleted in its entirety and a new Section 2.1 as follows is substituted in lieu thereof:

Section 2.1. Representations, Covenants and Warranties of County. The County represents, covenants and warrants as follows:

(a) The County is authorized under the Constitution and laws of the State to enter into the Original Lease, the First Amendment to Lease, the Second Amendment to Lease, the Third Amendment to Lease, the Fourth Amendment to Lease, the Fifth Amendment to Lease, the Sixth Amendment to Lease, the Seventh Amendment to Lease, the Eighth Amendment to Lease, the Ninth Amendment to Lease and the Tenth Amendment to Lease and the transactions contemplated hereby, and to perform all of its obligations thereunder or hereunder.

(b) The officers of the County executing the Original Lease, the First Amendment to Lease, the Second Amendment to Lease, the Third Amendment to Lease, the Fourth Amendment to Lease, the Fifth Amendment to Lease, the Sixth Amendment to Lease, the Seventh Amendment to Lease, the Eighth Amendment to Lease, the Ninth Amendment to Lease and the Tenth Amendment to Lease have been duly authorized to do so.

(c) The County will file with the Internal Revenue Service the information reporting statement required by Section 149(e) of the Code.

(d) The County agrees that it will not take any action which would have the effect of subjecting the Interest to be paid under the Lease to federal income taxes nor will the County fail to take any action which failure could result in subjecting the Interest to be paid under the Lease to federal income taxes.

4. Section 3.4 is deleted in its entirety and a new Section 3.4 as follows is substituted in lieu thereof:

Section 3.4. Lease Payments. Subject to the provisions of Section 3.5, the County shall pay to the Trustee Lease Payments at the times and in the manner specified in the Exhibit B attached to the Original Lease, Exhibit A attached to the First Amendment to Lease, Exhibit A attached to the Second Amendment to Lease, Exhibit A to the Third Amendment to Lease, Exhibit A to the Fourth Amendment to Lease, Exhibit A to the Fifth Amendment to Lease, Exhibit A to the Sixth Amendment to Lease, Exhibit A to the Seventh Amendment to Lease, Exhibit A to the Eighth Amendment to Lease, Exhibit A to the Ninth Amendment to Lease and Exhibit A to the Tenth Amendment to Lease. The Lease Payments shall be paid directly to the Registrar in lawful money of the United States of America in immediately available funds on the Payment Date.

5. Section 8.1 is deleted in its entirety and a new Section 8.1 as follows is substituted in lieu thereof:

Section 8.1. Option to Prepay in Whole or in Part. The County shall have the option to prepay the unpaid Lease Payments but only in the manner provided in Exhibit B

to the Original Lease, Exhibit A to the First Amendment to Lease, Exhibit A to the Second Amendment to Lease, Exhibit A to the Third Amendment to Lease, Exhibit A to the Fourth Amendment to Lease, Exhibit A to the Fifth Amendment to Lease, Exhibit A to the Sixth Amendment to Lease, Exhibit A to the Seventh Amendment to Lease, Exhibit A to the Eighth Amendment to Lease, Exhibit A to the Ninth Amendment to Lease and Exhibit A to the Tenth Amendment to Lease.

6. Section 8.2 is deleted in its entirety and a new Section 8.2 as follows is substituted in lieu thereof:

Section 8.2. Exercise of Prepayment Option. The County shall give notice to the Trustee of its intention to exercise its prepayment option not less than 90 days in advance of the date of exercise, and shall pay to the Trustee on the date of exercise an amount equal to the amount of Principal to be prepaid, plus accrued interest to the prepayment date, as shown in Exhibit B to the Original Lease, Exhibit A to the First Amendment to Lease, Exhibit A to the Second Amendment to Lease, Exhibit A to the Third Amendment to Lease, Exhibit A to the Fourth Amendment to Lease, Exhibit A to the Fifth Amendment to Lease, Exhibit A to the Sixth Amendment to Lease, Exhibit A to the Seventh Amendment to Lease, Exhibit A to the Eighth Amendment to Lease, Exhibit A to the Ninth Amendment to Lease and Exhibit A to the Tenth Amendment to Lease, less any Net Proceeds to be applied to the amount to be so paid in accordance with Section 6.2.


7. Binding Effect. This Tenth Amendment to Lease shall inure to the benefit of and shall be binding upon the Trustee and the County and their respective successors and assigns.

8. Severability. In the event any provision of this Tenth Amendment to Lease shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

9. Execution in Counterparts. This Tenth Amendment to Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Trustee has caused this Tenth Amendment to Lease to be executed in its corporate name by its duly authorized officer; and the County has caused this Tenth Amendment to Lease to be executed in its name by its duly authorized officers and sealed with its corporate seal, as of the date first above written.

U.S. BANK NATIONAL ASSOCIATION

By: 
Its Assistant Vice President

MINNEHAHA COUNTY, SOUTH DAKOTA

By: _____
Its Chairman

(SEAL)

Attest: _____
Its County Auditor

Signature page of Tenth Amendment to Lease-Purchase Agreement dated as of October 1, 2007 between U.S. Bank National Association, as lessor, and Minnehaha County, South Dakota, as lessee.

IN WITNESS WHEREOF, the Trustee has caused this Tenth Amendment to Lease to be executed in its corporate name by its duly authorized officer; and the County has caused this Tenth Amendment to Lease to be executed in its name by its duly authorized officers and sealed with its corporate seal, as of the date first above written.


U.S. BANK NATIONAL ASSOCIATION

By: _____
Its Assistant Vice President

MINNEHAHA COUNTY, SOUTH DAKOTA

By:  _____
Its Chairman

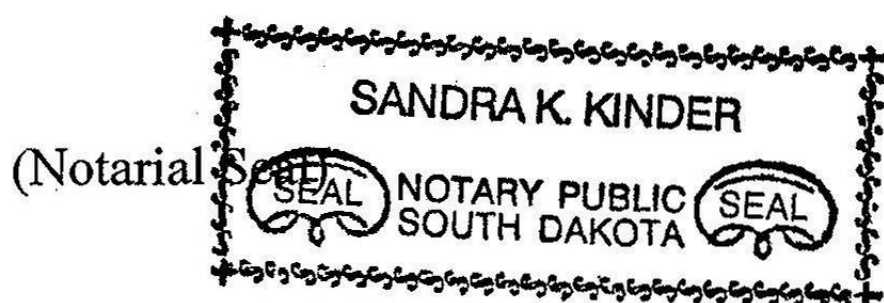
(SEAL)

Attest:  _____
Its County Auditor

Signature page of Tenth Amendment to Lease-Purchase Agreement dated as of October 1, 2007 between U.S. Bank National Association, as lessor, and Minnehaha County, South Dakota, as lessee.

STATE OF SOUTH DAKOTA)
) ss.
COUNTY OF MINNEHAHA)

On this 6th day of November, 2007, before me, a Notary Public within and for said County, personally appeared Anne Hajek and Sue Roust, to me personally known, who being by me duly sworn, did say that they are the Chairman and County Auditor, respectively, of MINNEHAHA COUNTY, SOUTH DAKOTA, a political subdivision of the State of South Dakota, the subdivision referred to in the foregoing instrument; that the seal affixed to said instrument is the corporate seal of said political subdivision; that said instrument was signed and sealed in behalf of said political subdivision by authority of its Board of County Commissioners; and said Chairman and County Auditor acknowledged said instrument to be the free act and deed of said political subdivision.



Sandra K. Kinder
Notary Public
Minnehaha County, South Dakota
My commission expires: 7/13/2010

STATE OF MINNESOTA)
) ss.
COUNTY OF RAMSEY)

On this ____ day of November, 2007, before me, a Notary Public within and for said County, personally appeared _____, to me personally known, who being by me duly sworn, did say that (s)he is an Assistant Vice President of U.S. BANK NATIONAL ASSOCIATION, as successor in interest to U.S. Bank Trust National Association, First Trust National Association and First Bank of South Dakota (National Association) the banking association referred to in the foregoing instrument; that said instrument was signed and sealed in behalf of said banking association by authority and sealed in behalf of said banking association by authority of its Board of Directors; and (s)he acknowledged said instrument to be the free act and deed of said banking association.

(Notarial Seal)

Notary Public

County, _____
My commission expires: _____

Signature page of Tenth Amendment to Lease-Purchase Agreement dated as of October 1, 2007 between U.S. Bank National Association, as lessor, and Minnehaha County, South Dakota, as lessee.

STATE OF SOUTH DAKOTA)
) ss.
COUNTY OF MINNEHAHA)

On this ____ day of November, 2007, before me, a Notary Public within and for said County, personally appeared Anne Hajek and Sue Roust, to me personally known, who being by me duly sworn, did say that they are the Chairman and County Auditor, respectively, of MINNEHAHA COUNTY, SOUTH DAKOTA, a political subdivision of the State of South Dakota, the subdivision referred to in the foregoing instrument; that the seal affixed to said instrument is the corporate seal of said political subdivision; that said instrument was signed and sealed in behalf of said political subdivision by authority of its Board of County Commissioners; and said Chairman and County Auditor acknowledged said instrument to be the free act and deed of said political subdivision.

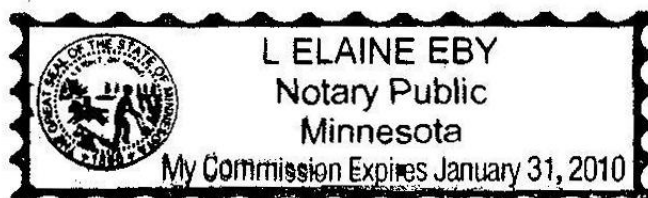
(Notarial Seal)

Notary Public
Minnehaha County, South Dakota
My commission expires:

STATE OF MINNESOTA)
) ss.
COUNTY OF RAMSEY)

On this 20th day of November, 2007, before me, a Notary Public within and for said County, personally appeared Judith L. Foley, to me personally known, who being by me duly sworn, did say that (s)he is an Assistant Vice President of U.S. BANK NATIONAL ASSOCIATION, as successor in interest to U.S. Bank Trust National Association, First Trust National Association and First Bank of South Dakota (National Association) the banking association referred to in the foregoing instrument; that said instrument was signed and sealed in behalf of said banking association by authority and sealed in behalf of said banking association by authority of its Board of Directors; and (s)he acknowledged said instrument to be the free act and deed of said banking association.

(Notarial Seal)



L Elaine Eby
Notary Public
Ramsey County, MN
My commission expires: 1/31/10

Signature page of Tenth Amendment to Lease-Purchase Agreement dated as of October 1, 2007 between U.S. Bank National Association, as lessor, and Minnehaha County, South Dakota, as lessee.

EXHIBIT A

Lease Payments and Prepayment Provisions

1. 2007B Lease Payment Dates; Principal and Interest Components.

<u>Payment Date</u> (as of Last Business Day)	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Payment</u>	<u>Lease</u> <u>Payment</u>
May 2008		\$40,484.04	\$ 40,484.04
November 2008	\$285,000	38,152.50	323,152.50
May 2009	-	33,165.00	33,165.00
November 2009	290,000	33,165.00	323,165.00
May 2010	-	28,090.00	28,090.00
November 2010	290,000	28,090.00	318,090.00
May 2011	-	22,942.50	22,942.50
November 2011	295,000	22,942.50	317,942.50
May 2012	-	17,706.25	17,706.25
November 2012	315,000	17,706.25	332,706.26
May 2013	-	12,036.25	12,036.25
November 2013	325,000	12,036.25	337,036.25
May 2014	-	6,105.00	6,105.00
November 2014	330,000	6,105.00	336,105.00

2. Prepayment. (a) The 2007B Certificates maturing on or after December 1, 2014, are also subject to redemption, in whole or in part in inverse order of maturity and by lot within any one maturity, on any date on or after December 1, 2013, at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.

(b) The Principal Balance shall also be subject to redemption, in whole, at a prepayment price equal to the Principal component being prepaid plus accrued interest, on any Interest Payment Date if the County exercises its option, or is required, to prepay the Principal Balance, as provided in Section 6.2 of the Lease.

Execution Copy

2007C

FOURTH SUPPLEMENTAL DECLARATION OF TRUST

by

U.S. BANK NATIONAL ASSOCIATION

and joined in by

MINNEHAHA COUNTY, SOUTH DAKOTA

Dated as of the 1st day of October, 2007

This instrument drafted by:
Lindquist & Vennum P.L.L.P.
4200 IDS Center
80 South Eighth Street
Minneapolis, Minnesota 55402

THIS FOURTH SUPPLEMENTAL DECLARATION OF TRUST, made and entered into as of October 1, 2007 (the "Fourth Supplemental Trust Agreement"), by and between U.S. BANK NATIONAL ASSOCIATION, as successor in interest to First Trust National Association and First Bank of South Dakota (National Association), a banking association duly organized and existing under the laws of the United States (the "Trustee") and joined in by MINNEHAHA COUNTY, a political subdivision of the State of South Dakota (the "County");

W I T N E S S E T H:

WHEREAS, the Trustee and the County entered into a Declaration of Trust dated as of November 1, 1994 (the "Original Trust Agreement"), as amended and supplemented by the First Supplemental Declaration of Trust, dated as of September 1, 1995 (the "First Supplemental Trust Agreement") relating to the \$4,365,000 Certificates of Participation, Series 1994B (the "1994B Certificates"), \$480,000 Certificates of Participation, Series 1995 (the "1995 Certificates"), \$3,400,000 Certificates of Participation, Series 1997B (the "1997B Certificates") and the Third Supplemental Declaration of Trust, dated as of October 1, 2005 (the "Third Supplemental Declaration of Trust Agreement") relating to the \$630,000 Certificates of Participation, Series 2005B (the "2005B Certificates") in a Lease-Purchase Agreement between the Trustee and the County, dated as of November 1, 1994 (the "Original Lease") as amended and supplemented by the First Amendment to Lease-Purchase Agreement, dated as of September 1, 1995 (the "First Amendment to Lease"), the Second Amendment to Lease-Purchase Agreement, dated as of April 1, 1997 (the "Second Amendment to Lease") and the Third Amendment to Lease-Purchase Agreement, dated as of October 1, 2005 (the "Third Amendment to Lease");

WHEREAS, pursuant to Section 3.19 of the Original Trust Agreement, Additional Certificates (as defined in the Original Indenture) may be issued under and be equally and ratably secured by the Original Trust Agreement to provide funds for refunding all or any portion of the Certificates of any series then Outstanding (as defined in the Original Indenture), including paying premium thereon and interest to accrue to the designated redemption date and any expenses in connection with such refunding and provided other conditions are met as set forth in Section 3.19 of the Original Trust Agreement; and

WHEREAS, the County and the Trustee may amend the Original Trust Agreement, without the consent of or notice to any of the Owners (as defined in the Original Trust Agreement) of the Certificates, under Section 7.2 of the Original Trust Agreement to issue Additional Certificates as provided in Section 3.19 of the Original Trust Agreement;

WHEREAS, the Fourth Supplemental Trust Agreement is necessary to issue the \$2,335,000 Limited Tax General Obligation Certificates, Series 2007C (the "2007C Certificates") in the Original Lease, as amended and supplemented by the First Amendment to Lease, the Second Amendment to Lease Agreement, the Third Amendment to Lease and the Fourth Amendment to Lease-Purchase Agreement, dated as of October 1, 2007 (the "Fourth Amendment to Lease") between the County and the Trustee, to provide funds for refunding all or a portion of the Series 1997B Certificates

outstanding in the principal amount of \$2,335,000, to pay premium, if any, on the Series 1997B Certificates and to pay expenses in connection therewith.

NOW, THEREFORE, THIS FOURTH SUPPLEMENTAL TRUST AGREEMENT FURTHER WITNESSETH AS FOLLOWS:

1. All words and phrases defined in the Original Trust Agreement under Section 1.1, as amended by the First Supplemental Trust Agreement, the Second Supplemental Trust Agreement and the Third Supplemental Trust Agreement, shall have the same meaning when used in this Fourth Supplemental Trust Agreement except as follows:

2007C Certificates the \$2,335,000 Limited Tax General Obligation Certificates dated November 20, 2007.

2007C Escrow Fund means the account established by Section 4.11 hereof.

Certificates means, collectively, the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates and the 2007C Certificates.

Government Obligations means direct obligations of, or obligations the principal of and the interest on which are fully and unconditionally guaranteed by, the United States of America.

Interest means the portion of any Lease Payment designated as and comprising interest as described in Exhibit B attached to the Original Lease, Exhibit A to the First Amendment to Lease, Exhibit A to the Second Amendment to Lease, Exhibit A to the Third Amendment to Lease and Exhibit A to the Fourth Amendment to Lease.

Interest Payment Date any of the dates for scheduled payments of Interest as shown on Exhibit B to the Original Lease, Exhibit A to the First Amendment to Lease, Exhibit A to the Second Amendment to Lease, Exhibit A to the Third Amendment to Lease and Exhibit A to the Fourth Amendment to Lease.

Lease means the Original Lease, as amended and supplemented by the First Amendment to Lease, the Second Amendment to Lease, the Third Amendment to Lease and Exhibit A to the Fourth Amendment to Lease.

Original Purchaser means, with respect to any series of Certificates, the bank, investment banker, bond dealer or other Person who acts as underwriter or otherwise purchases those Certificates from the County; the Original Purchaser of the 2007C Certificates is Dougherty & Company LLC of Minneapolis, Minnesota.

Rebate Certificate means the Rebate Certificates executed by the Issuer on the date the 1994B Certificates were issued, the 1995 Certificates were issued, the 1997B Certificates were issued, the 2005B Certificates were issued and the 2007C Certificates are issued.

Fourth Amendment to Lease means the Fourth Amendment to Lease-Purchase Agreement dated as of October 1, 2007 between the County and the Trustee.

Fourth Supplemental Trust Agreement means the Fourth Supplemental Declaration of Trust, dated as of October 1, 2007, by and between the Trustee and joined in by the County.

2. Form of 2007C Certificate. The Form of 2007C Certificates of Participation shall be as set forth in Exhibit B hereto.

3. Deposit of Moneys. Section 2.3 of the Original Trust Agreement is amended by adding the following:

From the proceeds of the sale of the 2007C Certificates, the Trustee will deposit in the Trust Fund provided for in Section 4.1 hereof \$2,317,958.00.

4. Section 3.1 is deleted in its entirety and a new Section 3.1 as follows is substituted in lieu thereof:

Section 3.1. Preparation of Certificates. The Trustee is hereby directed to prepare, execute and deliver to the Original Purchaser, 1994B Certificates in an aggregate principal amount of Four Million Three Hundred Sixty Five Thousand (\$4,365,000), the 1995 Certificates in the aggregate principal amount of Four Hundred Eighty Thousand Dollars (\$480,000), the 1997B Certificates in the aggregate principal amount of Three Million Four Hundred Thousand Dollars (\$3,400,000), the 2005B Certificates in the aggregate principal amount of Six Hundred Thirty Thousand Dollars (\$630,000) and the 2007C Certificates in the aggregate principal amount of Two Million Three Hundred Thirty Five Thousand Dollars (\$2,335,000) evidencing undivided ownership interests in the Lease Payments to be paid by the County under the Lease, in exchange for the amount specified in Section 2.3, which represents the face amount of the Certificates, plus accrued interest, less the amount of the Underwriter's Discount, in Federal or equivalent funds. The amount of the Underwriter's Discount shall, for all purposes of the Lease and this Trust Agreement, be deemed to have been received and paid out by the Trustee. The total stated principal amount of the Certificates that may be issued hereunder is hereby expressly limited to \$11,210,000 and any Additional Certificates permitted hereunder.

5. Section 3.3 is deleted in its entirety and a new Section 3.3 as follows is substituted in lieu thereof:

Section 3.3. Date of Certificates. The 1994B Certificates delivered prior to June 1, 1995 shall be dated as of November 1, 1994. The 1994B Certificates delivered on or after June 1, 1995, shall be dated as of the preceding Payment Date unless such date of delivery shall be a Payment Date, in which case they shall be dated as of such date of delivery. Interest with respect to 1994B Certificates shall accrue from their date. The 1995 Certificates delivered prior to June 1, 1996 shall be dated as of October 1, 1995. The 1995 Certificates delivered on or after June 1, 1996, shall be dated as of the preceding Payment Date unless such date of delivery shall be a Payment Date, in which case they shall be dated as of such date of delivery. The 1997B Certificates delivered prior to June 1, 1997 shall be dated April 1, 1997. The 1997B Certificates delivered on or after June 1, 1997, shall be dated as of the preceding Payment Date unless such date of delivery shall be a Payment Date, in which case they shall be dated as of such date of delivery. The 2005B Certificates delivered prior to June 1, 2006 shall be dated October 15, 2005. The 2005B Certificates delivered on or after June 1, 2006, shall be dated as of the preceding Payment Date unless such date of delivery shall be a Payment Date, in which case they shall be dated as of such date of delivery. The 2007C Certificates delivered prior to June 1, 2008 shall be dated November 20, 2007. The 2007C Certificates delivered on or after June 1, 2008, shall be dated as of the preceding Payment Date unless such date of delivery shall be a Payment Date, in which case they shall be dated as of such date of delivery. Additional Certificates of any series shall be dated as provided in the Supplemental Trust Agreement authorizing such series. Interest with respect to the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates and the 2007C Certificates shall accrue from their respective dates.

6. Section 3.4 is deleted in its entirety and a new Section 3.4 as follows is substituted in lieu thereof:

Section 3.4. Payment of Principal and Interest with Respect to Certificates. (a) The 1994B Certificates shall be in the aggregate principal amount of \$4,365,000, shall mature on December 1 in the years and amounts set forth below, and shall bear interest from date of issue to maturity or prior redemption at the annual rates set forth opposite such years and amounts, respectively:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1995	\$105,000	4.20%
1996	125,000	4.60
1997	130,000	4.85
1998	135,000	5.05
1999	140,000	5.20
2000	150,000	5.35
2001	160,000	5.50
2002	200,000	5.60
2003	225,000	5.70

2004	250,000	5.80
2005	250,000	5.90
2014	2,495,000	6.70

Principal due on the 1994B Certificates at maturity or redemption thereof, whichever is earlier, shall represent the sum of the portion of the Lease Payments designated as Principal coming due on the Payment Date in each year.

The 1995 Certificates shall be in the aggregate principal amount of \$480,000, shall mature on December 1 in the years and amounts set forth below, and shall bear interest from date of issue to maturity or prior redemption at the annual rates set forth opposite such years and amounts, respectively:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1996	\$10,000	4.00%
1997	15,000	4.15
1998	20,000	4.30
1999	20,000	4.50
2000	20,000	4.60
2001	20,000	4.70
2002	20,000	4.80
2003	20,000	4.90
2004	25,000	5.00
2005	25,000	5.10
2006	25,000	5.20
2007	25,000	5.35
2008	30,000	5.50
2009	30,000	5.60
2010	30,000	5.70
2011	35,000	5.75
2012	35,000	5.80
2013	35,000	5.90
2014	40,000	6.00

Principal due on the 1995 Certificates at maturity or redemption thereof, whichever is earlier, shall represent the sum of the portion of the Lease Payments designated as Principal coming due on the Payment Date in each year.

The 1997B Certificates shall be in the aggregate principal amount of \$3,400,000, shall mature on December 1 in the years and amounts set forth below, and shall bear interest from date of issue to maturity or prior redemption at the annual rates set forth opposite such years and amounts, respectively:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1999	\$ 35,000	4.10%
2000	40,000	4.25
2001	40,000	4.40
2002	40,000	4.50
2003	45,000	4.60
2004	45,000	4.70
2005	300,000	4.80
2006	270,000	4.90
2007	285,000	4.95
2008	295,000	5.00
2009	300,000	5.10
2010	305,000	5.15
2011	320,000	5.25
2012	335,000	5.30
2013	365,000	5.40
2014	380,000	5.45

Principal due on the 1997B Certificates at maturity or redemption thereof, whichever is earlier, shall represent the sum of the portion of the Lease Payments designated as Principal coming due on the Payment Date in each year.

The 2005B Certificates shall be in the aggregate principal amount of \$630,000, shall mature on December 1 in the years and amounts set forth below, and shall bear interest from date of issue to maturity or prior redemption at the annual rates set forth opposite such years and amounts, respectively:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2015	\$355,000	4.00%
2016	275,000	4.00

Principal due on the 2005B Certificates at maturity or redemption thereof, whichever is earlier, shall represent the sum of the portion of the Lease Payments designated as Principal coming due on the Payment Date in each year.

The 2007C Certificates shall be in the aggregate principal amount of \$2,335,000, shall mature on December 1 in the years and amounts set forth below, and shall bear interest from date of issue to maturity or prior redemption at the annual rates set forth opposite such years and amounts, respectively:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2008	\$310,000	4.00%
2009	315,000	3.50
2011	645,000	3.55
2012	335,000	3.60
2013	360,000	3.65
2014	370,000	3.70

Principal due on the 2007C Certificates at maturity or redemption thereof, whichever is earlier, shall represent the sum of the portion of the Lease Payments designated as Principal coming due on the Payment Date in each year.

(a) Interest with respect to the 1994B Certificates shall be payable semiannually on June 1 and December 1 of each year to and including the date of maturity or redemption, whichever is earlier, commencing on June 1, 1995. Interest with respect to the 1995 Certificates shall be payable semiannually on June 1 and December 1 of each year to and including the date of maturity or redemption, whichever is earlier, commencing on June 1, 1996. Interest with respect to the 1997B Certificates shall be payable semiannually on June 1 and December 1 of each year to and including the date of maturity or redemption, whichever is earlier, commencing on June 1, 1997. Interest with respect to the 2005B Certificates shall be payable semiannually on June 1 and December 1 of each year to and including the date of maturity or redemption, whichever is earlier, commencing June 1, 2006. Interest with respect to the 2007C Certificates shall be payable semiannually on June 1 and December 1 of each year to and including the date of maturity or redemption, whichever is earlier, commencing June 1, 2008. Said interest shall represent the sum of the portion of Lease Payments designated as interest coming due on the last Business Day of May and November immediately preceding said June 1 and December 1 dates, respectively, at the rates set forth in paragraph (a) above.

7. Section 3.20 is deleted in its entirety and a new Section 3.20 as follows is substituted in lieu thereof:

Section 3.20. Book-Entry Only System. Upon the initial issuance of the 1994B Certificates, DTC will act as securities depository for the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates and the 2007C Certificates. The 1994B Certificates shall be initially issued in the form of a single 1994B Certificate for each Stated Maturity, registered in the Certificate Register in the name of Cede & Co., as the nominee of DTC. The 1995 Certificates shall be initially issued in the form of a single 1995 Certificate for each Stated Maturity, registered in the Certificate Register in the name of Cede & Co., as the nominee of DTC. The 1997B Certificates shall be initially issued in the form of a single 1997B

Certificate for each Stated Maturity, registered in the Certificate Register in the name of Cede & Co., as the nominee of DTC. The 2005B Certificates shall be initially issued in the form of a single 2005B Certificate for each stated maturity, registered in the Certificate Register in the name of Cede & Co., as the nominee of DTC. The 2007C Certificates shall be initially issued in the form of a single 2007C Certificate for each stated maturity, registered in the Certificate Register in the name of Cede & Co., as the nominee of DTC.

Until termination of the book-entry only system pursuant to Section 3.21 hereof, the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates and the 2007C Certificates may only be registered in the name of Cede & Co.

With respect to a 1994B Certificate, a 1995 Certificate, a 1997B Certificate, a 2005B Certificate or a 2007C Certificate registered in the Certificate Register in the name of Cede & Co., as nominee of DTC, neither the County nor the Trustee shall have any responsibility or obligation to any DTC Participant or to any Beneficial Owner. Without limiting the immediately preceding sentence, neither the County nor the Trustee shall have any responsibility or obligation with respect to (i) the accuracy of the records of DTC or any DTC Participant with respect to any ownership interest in the 1994B Certificates, 1995 Certificates, the 1997B Certificates, the 2005B Certificates or the 2007C Certificate, (ii) the delivery to any DTC Participant, any Beneficial Owner or any other person, other than DTC, of any notice with respect to the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates or the 2007C Certificates, including any notice of redemption, or (iii) the payment to any DTC Participant, any Beneficial Owner or any other person, other than DTC, of any amount with respect to the principal of, premium, if any, or interest on the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates or the 2007C Certificates.

The County and the Trustee may treat as and deem DTC to be the absolute owner of each 1994B Certificate, 1995 Certificate, 1997B Certificate, 2005B Certificate or 2007C Certificate for the purpose of payment of the principal of, premium, if any, and interest on such 1994B Certificate, 1995 Certificate, 1997B Certificate, a 2005B Certificate or 2007C Certificate for the purpose of giving notices of redemption and other matters with respect to such 1994B Certificate, 1995 Certificate, 1997B Certificate, 2005B Certificate or 2007C Certificate, the purpose of registering transfer with respect to such 1994B Certificate, 1995 Certificate, 1997B Certificate, 2005B Certificate or 2007C Certificate, and for all other purposes whatsoever. The Trustee shall pay all principal of, premium, if any, and interest on the 1994B Certificates, 1995 Certificates, 1997B Certificates, 2005B Certificates or 2007C Certificates only to or upon the order of the Owners as shown on the Certificate Register, and all such payments shall be valid and effective to fully satisfy

and discharge the County's obligations with respect to the principal of, premium, if any, and interest on the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates or the 2007B Certificates to the extent of the sum or sums so paid.

Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the transfer provisions in Section 3.10 hereof, references to "Cede & Co." in this Section shall refer to such new nominee of DTC.

8. Section 3.21 is deleted in its entirety and a new Section 3.20 as follows is substituted in lieu thereof:

Section 3.21. Substitute Securities Depository; Termination of Book-Entry Only System. DTC may determine to discontinue providing its services with respect to the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates and the 2007C Certificates at any time by giving written notice to the County and discharging its responsibilities with respect thereto under applicable law. The County may terminate the services of DTC with respect to the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates and the 2007C Certificates at any time if it determines that DTC is no longer able to carry out its functions as securities depository or that continuation of the system of book-entry transfers through DTC is not in the best interests of the County or the Beneficial Owners.

Upon the termination of the services of DTC, a substitute securities depository may, at the discretion of the County, be appointed by the County. Any substitute securities depository appointed hereunder shall undertake all the obligations and duties of DTC described in this Trust Agreement. In any such case the references herein to DTC shall be deemed to mean such substitute securities depository and any references herein to Cede & Co., as nominee of DTC, shall be deemed to mean the nominee of such substitute securities depository.

Upon the termination of the services of DTC, and if no substitute securities depository willing to undertake the functions of DTC hereunder can be found that, in the opinion of the County, is able to undertake such functions upon reasonable and customary terms, or if the County determines that it is in the best interests of the County or the Beneficial Owners of the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates or the 2007C Certificates that the Beneficial Owners be able to obtain certificates for the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates or the 2007C Certificates shall no longer be restricted to being registered in the Certificate Register in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or

names the Owners shall designate at that time, in accordance with Section 3.10 hereof. To the extent that the Beneficial Owners are designated as the transferee by DTC, as the Owner, in accordance with Section 3.10, the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B Certificates or the 2007C Certificates will be delivered to the Beneficial Owners.

Notwithstanding any other provision of this Trust Agreement to the contrary, so long as any 1994B Certificate, 1995 Certificate, 1997B Certificate, 2005B Certificate or 2007C Certificate is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of, premium, if any, and interest on such 1994B Certificate, 1995 Certificate, 1997B Certificate, 2005B Certificate or 2007 Certificate and all notices with respect to such 1994B Certificate, 1995 Certificate, 1997B Certificate, 2005B Certificate or 2007C Certificate shall be made and given, respectively, to DTC as provided in the Representation Letter.

9. Section 4.1 is deleted in its entirety and a new Section 4.1 as follows is substituted in lieu thereof:

Section 4.1. Trust Fund. There is hereby established with the Trustee a special trust fund to be designated as the "Minnehaha County Lease-Purchase Agreement Trust Fund" (the "Trust Fund"). The Trustee shall keep the Trust Fund separate and apart from all other funds and moneys held by it. Within the Trust Fund, there are hereby established the Construction Account more particularly described in Section 4.2 hereof, the Lease Payment Account more particularly described in Section 4.3 hereof, and the Redemption Account more particularly described in Section 4.4 hereof. On November 3, 1994, the Trustee will receive and deposit in the Trust Fund the sum of \$4,314,366 plus \$1,487.93 of accrued interest thereon computed from November 1, 1994 to said date of receipt. The Trustee agrees to receive said sum and to deposit \$1,487.93, representing accrued interest, thereof in the Lease Payment Account and to deposit the entire balance thereof in the Construction Account. On October 24, 1995 the Trustee will receive and deposit in the Trust Fund the sum of \$468,870 plus \$1,615.91 of accrued interest thereon computed from October 1, 1995 to said date of receipt. The Trustee agrees to receive said sum and to deposit \$1,615.91, representing accrued interest, thereof in the Lease Payment Account and to deposit the entire balance thereof in the Construction Account. On April 9, 1997, the Trustee will receive and deposit in the Trust Fund the sum of \$3,359,200 plus \$3,852.22 of accrued interest thereon computed from April 1, 1997 to said date of receipt. The Trustee agrees to receive said sum and to deposit \$3,852.22, representing accrued interest, thereof in the Lease Payment Account, \$25,719.26 in the Construction Account to pay costs of issuance of the 1997B Certificates and to deposit the entire balance thereof in the Escrow Fund. On October 26, 2005, the Trustee will receive and deposit in the Trust Fund the sum of \$631,865.30 plus \$770.00 of accrued interest thereon computed from October 15,

2005 to said date of receipt. The Trustee agrees to receive said sum and to deposit \$770.00, representing accrued interest, thereof in the Lease Payment Account, \$7,849.40 in the Construction Account to pay costs of issuance of the 2005B Certificates and to deposit the entire balance thereof in the Escrow Fund. The Trustee will receive and deposit in the Trust Fund the sum of \$2,317,958.00. The Trustee agrees to receive said sum and to deposit \$2,300,000 in the 2007C Escrow Account and \$17,958 in the Construction Account to pay costs of issuance on the 2007C Certificates.

10. Section 4.5(b) is deleted in its entirety and a new Section 4.5(b) as follows is substituted in lieu thereof:

Section 4.5. Redemption.

(b) The Series 1994B Certificates maturing on or after December 1, 2005, are also subject to redemption, in whole or in part in inverse order of maturity and by lot within any one maturity, on any date on or after December 1, 2004, at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.

Such redemption may be made from moneys received due to the exercise by the County of its option to prepay Lease Payments pursuant to Article VIII of the Lease, including any moneys transferred from the Lease Payment Account to the Redemption Account for this purpose.

The 1995 Certificates maturing on or after December 1, 2005, are also subject to redemption, in whole or in part in inverse order of maturity and by lot within any one maturity, on any date on or after December 1, 2004, at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.

Such redemption may be made from moneys received due to the exercise by the County of its option to prepay Lease Payments pursuant to Article VIII of the Lease, including any moneys transferred from the Lease Payment Account to the Redemption Account for this purpose.

The 1997B Certificates maturing on or after December 1, 2008, are also subject to redemption, in whole or in part in inverse order of maturity and by lot within any one maturity, on any date on or after December 1, 2007, at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.

Such redemption may be made from moneys received due to the exercise by the County of its option to prepay Lease Payments pursuant to Article VIII of the Lease, including any moneys transferred from the Lease Payment Account to the Redemption Account for this purpose.

The 2005B Certificates maturing on or after December 1, 2015, are also subject to redemption, in whole or in part in inverse order of maturity and by lot within any one maturity, on any date on or after December 1, 2015, at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.

Such redemption may be made from moneys received due to the exercise by the County of its option to prepay Lease Payments pursuant to Article VIII of the Lease, including any moneys transferred from the Lease Payment Account to the Redemption Account for this purpose.

The 2007C Certificates maturing on or after December 1, 2014, are also subject to redemption, in whole or in part in inverse order of maturity and by lot within any one maturity, on any date on or after December 1, 2013, at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.

Such redemption may be made from moneys received due to the exercise by the County of its option to prepay Lease Payments pursuant to Article VIII of the Lease, including any moneys transferred from the Lease Payment Account to the Redemption Account for this purpose.

11. Article IV is amended by adding a new Section 4.11 as follows:

Section 4.11. 2007C Escrow Fund. Within, the Trust Fund, there is hereby established a special account to be designated as the 2007C Escrow Fund (the "2007C Escrow Fund"). The Trustee shall administer the 2007C Escrow Fund as provided in this Section.

The Trustee shall use the funds deposited in the 2007C Escrow Fund to purchase the Government Obligations described in Exhibit C hereto and shall hold such Government Obligations as assets of the 2007C Escrow Fund. Any amount deposited in the 2007C Escrow Fund and not needed for such purchase shall be held uninvested in the 2007C Escrow Fund.

On each Interest Payment Date as set forth on Exhibit D hereto, the Trustee shall transfer from the 2007C Escrow Fund to the Lease Payment Account an amount equal to the interest and principal due on the 1997B Certificates for the maturities of

the 1997B Certificates set forth on Exhibit D plus redemption premium, if any, on such Interest Payment Date. Any balance remaining in the 2007C Escrow Fund on December 1, 2008 shall be transferred to the Lease Payment Account.

12. Article IV is amended by adding a new Section 4.12 as follows:

Section 4.12 Mandatory Redemption. The 2007C Term Certificates maturing on December 1, 2011 are subject to mandatory redemption, at a redemption price equal to their principal amount plus accrued interest to the date of redemption, on December 1 in each of the years shown below (each such date being herein referred to as a "Sinking Fund Payment Date") in an amount (hereinafter referred to as "Mandatory Sinking Fund Payment") equal to the following principal amounts:

<u>Sinking Fund Payment Date</u>	<u>Aggregate Principal Amount</u>
2010	\$ 315,000
2011 (maturity date)	330,000

or if less than such amount of such 2007C Term Certificates is Outstanding on any such Sinking Fund Payment Date, an amount equal to the aggregate principal amount of all such 2007C Term Certificates then Outstanding.

13. South Dakota Law. This Fourth Supplemental Trust Agreement shall be construed and governed in accordance with the laws of the State of South Dakota.

14. Severability. Any provision of this Fourth Supplemental Trust Agreement found to be prohibited by law shall be ineffective only to the extent of such prohibition, and shall not invalidate the remainder of this Fourth Supplemental Trust Agreement.

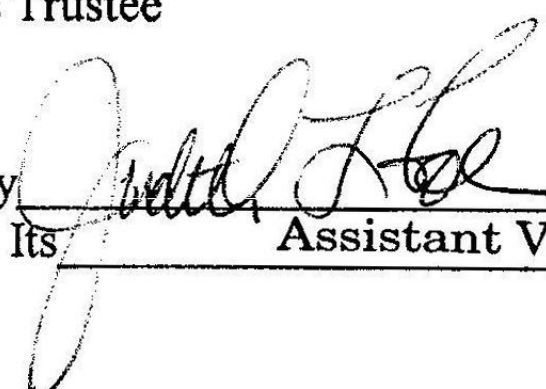
15. Binding on Successors. This Fourth Supplemental Trust Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

16. Headings. Headings preceding the text of the several Articles and Sections hereof, and the table of contents, are solely for convenience of reference and shall not constitute a part of this Fourth Supplemental Trust Agreement or affect its meaning, construction or effect.

17. Execution in Counterparts. This Fourth Supplemental Trust Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties have executed and attested this Fourth Supplemental Trust Agreement by their officers thereunto duly authorized as of the date and year first written above.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By 
Its Assistant Vice President

(SEAL)

MINNEHAHA COUNTY, SOUTH
DAKOTA

By _____
Its Chairman

And _____
Its County Auditor

Signature page to Fourth Supplemental Declaration of Trust by U.S. Bank National Association and joined by Minnehaha County, South Dakota, dated as of October 1, 2007.

IN WITNESS WHEREOF, the parties have executed and attested this Fourth Supplemental Trust Agreement by their officers thereunto duly authorized as of the date and year first written above.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By _____
Its _____

(SEAL)

MINNEHAHA COUNTY, SOUTH
DAKOTA

By  _____
Its Chairman

And  _____
Its County Auditor

Signature page to Fourth Supplemental Declaration of Trust by U.S. Bank National Association and joined by Minnehaha County, South Dakota, dated as of October 1, 2007.

EXHIBIT B

(Form of 2007C Certificate of Participation)

NUMBER

R-

\$

CERTIFICATE OF PARTICIPATION

In a Lease-Purchase Agreement

between

MINNEHAHA COUNTY, SOUTH DAKOTA

and

U.S. BANK NATIONAL ASSOCIATION

Interest Rate

Maturity Date

Date of Original Issue

CUSIP

November 20, 2007

Registered Owner:

Principal Sum:

This is to certify that the registered owner (named above) of this Certificate of Participation (herein called the "2007C Certificate") is the owner of the proportionate interest hereinafter stated in that certain Lease-Purchase Agreement, dated as of November 1, 1994 (the "Original Lease"), by and between U.S. Bank National Association, a national banking association ("the Trustee") and Minnehaha County, South Dakota (the "County") as amended and supplemented by the First Amendment to Lease-Purchase Agreement, dated as of September 1, 1995 (the "First Amendment to Lease"), the Second Amendment to Lease-Purchase Agreement, dated as of April 1, 1997 (the "Second Amendment to Lease"), the Third Amendment to Lease-Purchase Agreement, dated as of October 1, 2005 (the "Third Amendment to Lease") and the Fourth Amendment to Lease-Purchase Agreement, dated as of October 1, 2007 (the "Fourth Amendment to Lease") by and between the

Trustee and the County (the Original Lease as amended and supplemented by the First Amendment to Lease, the Second Amendment to Lease, the Third Amendment to Lease and the Fourth Amendment to Lease is referred to herein as the "Lease"). The Trustee has appointed U.S. Bank National Association, in St. Paul, Minnesota (the "Registrar"), as registrar, transfer agent and paying agent for the 2007C Certificates, under the Trust Agreement described below.

The registered owner of this 2007C Certificate is entitled to receive, subject to the terms of the Trust Agreement described below, on the maturity date specified above (the "Maturity Date"), or if selected for redemption, on the redemption date, the principal sum specified above, representing a portion of the Lease Payment designated as principal coming due on the Lease Payment Date, as defined in the Lease, immediately preceding the Maturity Date, and to receive the registered owner's proportionate share of Lease Payments designated as interest coming due on the Lease Payment Date, as defined in the Lease, immediately preceding the first day of June and the first day of December of each year commencing June 1, 2008, and continuing to and including the Maturity Date or the date of redemption, whichever is earlier. Said proportionate share of the Lease Payments designated as interest is the result of the multiplication of the aforesaid portion of the Lease Payment designated as principal coming due on the Lease Payment Date, as defined in the Lease, immediately preceding the Maturity Date by the interest rate specified above per annum.

Reference is made to the further provisions of this 2007C Certificate set forth on the reverse hereof which shall for all purposes have the same effect as though fully set forth herein.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the Constitution and statutes of the State of South Dakota and the Trust Agreement to exist, to have happened and to have been performed precedent to and in the delivery of this 2007C Certificate, exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, this 2007C Certificate has been executed by the manual signature of an authorized officer of the Trustee.

Dated:

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Representative

(Back of Certificate)

The 2007C Certificates are payable from the Lease Payments (as defined in the Lease) and the moneys held in the funds and accounts established pursuant to the Declaration of Trust, dated as of November 1, 1994 (the "Original Trust Agreement"), as amended and supplemented by the First

Supplemental Declaration of Trust, dated as of September 1, 1995 (the "First Supplemental Trust Agreement"), the Second Supplemental Declaration of Trust, dated as of April 1, 1997 (the "Second Supplemental Trust Agreement"), the Third Supplemental Declaration of Trust, dated as of October 1, 2005 (the "Third Supplemental Trust Agreement") and the Fourth Supplemental Declaration of Trust, dated as of October 1, 2007 (the "Fourth Supplemental Trust Agreement") by the Trustee and joined in by the County (the Original Trust Agreement as amended and supplemented by the First Supplemental Trust Agreement, the Second Supplemental Trust Agreement, the Third Supplemental Trust Agreement and the Fourth Supplemental Trust Agreement is referred to herein as the "Trust Agreement") subject to the provisions of the Trust Agreement permitting the application thereof for or to the purposes and on the terms and conditions set forth in the Trust Agreement. The obligation of the County to make Lease Payments is not a general obligation of the County to which its unlimited taxing powers are pledged. The 1994B Certificates of Participation issued under the Original Trust Agreement (the "1994B Certificates"), the 1995 Certificates of Participation issued under the First Supplemental Trust Agreement (the "1995 Certificates"), the 1997B Certificates of Participation issued under the Second Supplemental Trust Agreement (the "1997B Certificates"), the 2005B Certificates of Participation issued under the Third Supplemental Trust Agreement (the "2005B Certificates") and the 2007C Certificates of Participation issued under the Fourth Supplemental Trust Agreement (the "2007C Certificates") are equally and ratably secured by the Trust Agreement (collectively, the 1994B Certificates, the 1995 Certificates, the 1997B Certificates, the 2005B and the 2007C Certificates are referred to herein as the "Certificates")

The Trustee has no obligation or liability to the 2007C Certificate owners for the payment of interest or principal portions pertaining to the 2007C Certificates; the Trustee's sole obligation is to administer for the benefit of the County and the 2007C Certificate owners, the various funds and accounts established in the Trust Agreement. The Trustee has no obligation to pay any portion of the interest or principal pertaining to the 2007C Certificates from any source other than the funds and accounts established in the Trust Agreement as described herein and the payment of such interest or principal is not a liability or charge upon the credit of the Trustee.

All amounts payable hereunder are to be paid in lawful money of the United States of America, which at the time of payment is legal tender. The principal payable on all 2007C Certificates shall be payable at the principal office of the Registrar. Interest payable on all 2007C Certificates shall be paid by check or draft of the Registrar mailed on the Payment Dates to the owners at their addresses recorded on the 2007C Certificate register.

This 2007C Certificate has been executed by the Trustee pursuant to the terms of the Fourth Supplemental Trust Agreement. Copies of the Trust Agreement are on file at the office of the County and at the principal office of the Trustee, and reference to the Trust Agreement and any and all amendments thereto is made for a description of the pledges and covenants of the County securing the Certificates, the nature, extent and manner of enforcement of such pledges, the rights and remedies of the registered owners of the Certificates with respect thereto and the other terms and conditions upon which the Certificates are delivered thereunder. To the extent and in the manner permitted by the terms of the Trust Agreement, certain provisions of the Trust Agreement may be

amended by the parties thereto without consent of the owners of the Certificates, while other amendments are permitted only with the written consent of the owners of at least two-thirds in principal amount of the Certificates then outstanding.

This 2007C Certificate shall be transferable only upon the Certificate register, which shall be kept for that purpose at the principal office of the Registrar, upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or the owner's duly authorized attorney. Upon the registration of the transfer, and the surrender of this 2007C Certificate, the Registrar shall provide in the name of the transferee, a new fully registered 2007C Certificate or 2007C Certificates of the same maturity and aggregate principal amount as the surrendered 2007C Certificates. The Registrar may treat the registered owner hereof as the absolute owner hereof for all purposes, and the Registrar shall not be affected by any notice to the contrary.

The 2007C Certificates are issuable in the form of fully registered 2007C Certificates without coupons in denominations of \$5,000 or any integral multiple thereof. The 2007C Certificates, upon surrender thereof at the Principal Office of the Registrar with a written request for exchange satisfactory to the Registrar duly executed by the registered owner or the owner's attorney duly authorized in writing, may be exchanged for an equal aggregate principal amount of fully registered 2007C Certificates without coupons of any other authorized denomination of the same maturity.

The 2007C Certificates are subject to mandatory redemption as a whole but not in part, on any date, at the principal amount thereof plus interest accrued thereon to the date fixed for redemption, without premium, under certain circumstances relating to damage, destruction or condemnation of the facilities which are the subject of the Lease set forth in the Trust Agreement.

The 2007C Certificates maturing on and after December 1, 2014, are also subject to redemption, in whole or in part, on any date on and after December 1, 2013, at the option of the County and at a redemption price equal to the principal amount to be redeemed, plus interest accrued to the date fixed for redemption.

The 2007C Term Certificates maturing on December 1, 2011 are subject to mandatory redemption, at a redemption price equal to their principal amount plus accrued interest to the date of redemption, on December 1 in each of the years shown below (each such date being herein referred to as a "Sinking Fund Payment Date") in an amount (hereinafter referred to as "Mandatory Sinking Fund Payment") equal to the following principal amounts:

<u>Sinking Fund Payment Date</u>	<u>Aggregate Principal Amount</u>
2010	\$ 315,000
2011	330,000

or if less than such amount of such 2007C Term Certificates is Outstanding on any such Sinking Fund Payment Date, an amount equal to the aggregate principal amount of all such 2007C Term Certificates then Outstanding.

If on the date on which this 2007C Certificate is called for redemption, moneys are available sufficient to pay the principal of, premium, if any, and interest on the 2007C Certificates called for redemption, interest hereon shall cease to accrue from and after the date fixed for redemption.

When redemption is authorized or required, the Trustee shall give to the 2007C Certificate owners notice at the expense of the County of the redemption of the 2007C Certificates. Notice of such redemption shall be given by (i) publication thereof in Authorized Newspapers, as defined in the Trust Agreement, and (ii) mailing copies thereof to the owners of the fully registered 2007C Certificates, first class postage prepaid, not less than thirty (30) days prior to said date of redemption. Failure to mail such notice shall not affect the validity of the proceedings for the redemption of the 2007C Certificates.

(Form of Assignment)

ASSIGNMENT

For value received _____ the undersigned do(es) hereby sell, assign and transfer unto _____ the within mentioned registered 2007C Certificate and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the 2007C Certificate register of the Registrar with full power of substitution in the premises.

Dated: _____

NOTICE: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within registered 2007C Certificate in every particular without alteration or enlargement or any change whatsoever.

EXHIBIT C

(Escrow Investments)

<u>Dated</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
November 20, 2007	\$2,300,000	Variable	December 1, 2007

EXHIBIT D

Bonds to be Paid from Amounts in the Escrow Fund

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
December 1, 2007	\$2,300,000	\$-0-	\$2,300,000